

# **M/s. Metro Developers**

**8/2/32, Arabinda Sarani**

**(Formerly 32, East Kamalapur)**

**Dumdum**

**Kolkata - 700028**

## **Audited Balance Sheet, Profit & Loss and Tax Audit Report for the year ended 31<sup>st</sup> March, 2018.**

**Auditor:-**

**Bagrodia K & Co.**

**Chartered Accountants**

**22, Brabourne Road (2<sup>nd</sup> floor)**

**Kolkata: - 700 001**

**Ph. No: (033)-22352572**

**Website: [www.bkeindia.com](http://www.bkeindia.com)**

**M/S. METRO DEVELOPERS**  
8/2/32 AROBINDA SARANI (32, EAST KAMALAPUR), PO+PS-DUMM DUM,  
KOLKATA-700028  
**BALANCE SHEET AS ON 31ST MARCH 2018**

<u>LIABILITIES</u>	Note	AMOUNT	<u>ASSETS</u>	Note	AMOUNT
<u>Partners Capital Account</u>			<u>Current Assets, Loans &amp; Advances</u>		
Chiradip Kundu	6	3,258,285.75	Closing Work-in-Progress	5	11,601,535.25
Sanjib Kumar Gope	6	5,242,627.75	Advance Income Tax ( A.Y: 18-19)		70,000.00
Pranab Dey	6	2,590,440.75			
		<b>11,091,354.25</b>			
<u>Advances</u>			<u>Cash at Bank</u>		
Against Flat Booking	7	594,400.00	Syndicat Bank A/c No- 97753070004373		438,993.00
<u>Current Liabilities &amp; Provision</u>					
Sundry Creditors		384,947.00	<u>Cash in hand</u>	1	16,673.00
Audit Fees Payable		20,000.00			
Provision for Taxation		36,500.00			
		<b>12,127,201.25</b>			<b>12,110,528.25</b>

See accompanying notes forming part of the financial statements

**BAGRODIA K & CO**  
Chartered Accountants  
FRN Reg No :- 0324606E

*Krishna*



CA Krishna Chandra Pathak  
(Partner)

Membership No :- 059310

Date : 14.08.2018

For M/s. Metro Developers For M/s. Metro Developers

*Sanjib Kumar Gope Pranab Dey*

Partner

Partner

For M/s. Metro Developers

*Chiradip Kundu*

Partner

**M/S. METRO DEVELOPERS**  
8/2/32 AROBINDA SARANI (32, EAST KAMALAPUR) PO+PS-DUMM DUM  
KOLKATA-700028

**CONSTRUCTION AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

PARTICULARS	Note	AMOUNT	AMOUNT	PARTICULARS	Note	AMOUNT	AMOUNT
To, Opening WIP	1		10,177,741.00	By, Cost of Sales	4		3,954,745.79
To, Purchase of Materials	2		3,105,363.04				
To, Contract Payments	3		861,020.00				
To, Lift			400,000.00				
To, Site Expenses			162,857.00				
To, Cost to Landlord			464,000.00	By, Closing WIP	5		11,601,535.25
To, C C Charges			385,300.00				
			<b>15,556,281.04</b>				<b>15,556,281.04</b>
To, Cost of Sales			3,954,745.79	By Sales			4,742,400.00
To, Gross Profit			787,654.21				4,742,400.00
			<b>4,742,400.00</b>				<b>4,742,400.00</b>
To, Printing & Stationery			2,175.00	By Gross Profit			787,654.21
To, Professional Tax			2,500.00				
To, Trade License			1,500.00				
To, Audit Fees			20,000.00				
To, Bank Charges			2,233.00				
To, General Expenses			10,456.96				
To, Balance C/d			748,789.25				
			<b>787,654.21</b>				<b>787,654.21</b>
To, Interest on Capital:				By, Balance B/d			748,789.25
Mr. Chiradip Kundu		177,969.00					
Mr. Sanjib Kumar Gope		308,109.00					
Mr. Pranab Dey		145,098.00	631,176.00				
To, Provision for Taxation			36,500.00				
To, Share of Profit transferred:							
Mr. Chiradip Kundu		27,037.75					
Mr. Sanjib Kumar Gope		27,037.75					
Mr. Pranab Dey		27,037.75	81,113.25				
			<b>748,789.25</b>				<b>748,789.25</b>

See accompanying notes forming part of the financial statements

**BAGRODIA K & CO**  
 Chartered Accountants  
 FRN Reg No :- 0324606E

*Rathak*

**CA Krishna Chandra Pathak**  
 (Partner)  
 Membership No :- 059310  
 Date : 14.08.2018



For M/s. Metro Developers

*Sanjib Kumar Gope*  
 Partner

For M/s. Metro Developers

*Chiradip Kundu*  
 Partner

For M/s. Metro Developers

*Pranab Dey*  
 Partner

NOTES ON ACCOUNTSM/S. METRO DEVELOPERS**Note -1**

	Amount
Opening Stock of WIP	
Metro Apartment	526,514.25
Metro Heights	9,651,226.75
	10,177,741.00

**Note -2**

Purchase of Building Construction Materials	Amount
Sand & Stones	685,000.00
Cement	233,971.11
Iron & Rods	20,000.00
Hardware, Plumbing	399,650.01
Wood Expenses	277,300.00
Grill & Gate	754,500.45
Marble & Tiles	178,893.84
Paint & Paris Items	367,777.00
Sanitary	188,270.63
	3,105,363.04

**Note -3**

Labour Payments	Amount
Akhil Roy	125,000.00
Parimal Biswas	492,020.00
Ali Mahammad Mian	80,000.00
Oli Mondal	144,000.00
Rangalal Paul	20,000.00
	861,020.00

**Note -4**

Sale of Flats, Car Parking & Office Space <u>At Metro Heights</u>	Amount
Mr. Sumit Sarkar	4,742,400.00
	4,742,400.00

**Note -5**

Closing WIP	Amount
Metro Apartment	526,514.25
Metro Heights	11,075,021.00
	11,601,535.25



For M/s. Metro Developers

*Sanjeev Kumar Gope*  
Partner

For M/s. Metro Developers

*Pramabandey*  
Partner

For M/s. Metro Developers

*Chiranjit Kundu*  
Partner

**M/S. METRO DEVELOPERS**

**Note-6 : CAPITAL ACCOUNT**

<u>Particulars</u>	<u>MR. CHIRADIP KUNDU</u>	<u>MR. SANJIB KR GOPE</u>	<u>MR. PRANAB DEY</u>	<u>TOTAL</u>
As per last Account	2,853,279.00	5,207,481.00	2,418,305.00	10,479,065.00
Add : Share of Profit	27,037.75	27,037.75	27,037.75	81,113.25
Add : Interest on Capital	177,969.00	308,109.00	145,098.00	631,176.00
Add : Further Capital	200,000.00	-	-	200,000.00
	3,258,285.75	5,542,627.75	2,590,440.75	11,391,354.25
Less : Drawings	-	300,000.00	-	300,000.00
	3,258,285.75	5,242,627.75	2,590,440.75	11,091,354.25

**Note -7 : ADVANCE AGAINST FLAT BOOKINGS**

<u>Name of Buyer</u>	<u>Amount</u>
Mrs Tanu Gope	594,400.00
	594,400.00



**M/S. METRO DEVELOPERS**  
*Sanjib Kumar Gope*  
 Partner

**M/S. METRO DEVELOPERS**  
*Chiradip Kundu*  
 Partner

**M/S. METRO DEVELOPERS**  
*Pranab Dey*  
 Partner

**M/s. Metro Developers**  
**8/2/32, Arabinda Sarani (32, East Kamalapur)**  
**Dumdum, Kolkata-700028**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**1. Systems of Accounting**

- a) The firm follows the mercantile basis of accounting and recognizes Income and Expenditure on accrual basis.
- b) Financial Statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of the money

**2. Valuation of Work-in-Progress: Work-in-Progress have been valued at cost.**

In terms of our report of even date annexed herewith.

For Bagrodia K & Co.

Mart

Chartered Accountants

FRN: 324606E

*Rohit*  
Krishna Chandra Pathak

(Partner)

Mem. No: 059310



For M/s Metro Developers

*Sanjiv Kumar Gope*

(Partner)

For M/s Metro Developers

*Pramabha*

(Partner)

For M/s Metro Developers

*Chiranjit Kundu*

(Partner)

Place: Kolkata

Date: 14.08.2018

# Bagrodia K & Co.

Chartered Accountants

22, BRABOURNE ROAD, 2ND FLOOR (SOUTH EAST), KOLKATA - 700001 • PHONE : +91 33 22352572 / 73

**FORM NO. 3CB**  
[See rule 6G (1) (b)]

Audit report u/s 44AB of the Income-tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

**W**e have examined the Balance Sheet as on 31<sup>st</sup> March 2018 and the Profit & Loss account for the period beginning from 01.04.2017 to ending on 31.03.2018 attached herewith, of M/s Metro Developers of 8/2/32, Arobindo Sarani (Formerly 32, Eat Kamalapur Road, PO+PS: Dumdum Kolkata-700028, Permanent Account No.: AARFM3683J).

2. We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the books of account maintained at the head office at 8/2/32, Arobindo Sarani (Formerly 32, Eat Kamalapur Road, PO+PS: Dumdum Kolkata-700028, and having no branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any: Nil  
(b) Subject to above,-
  - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
  - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - i. in the case of Balance Sheet, of the state of affairs of the assessee as at 31<sup>st</sup> March 2018 and
    - ii. in the case of Profit & Loss Account **Profit** of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form 3CD are true and correct, subject to the following observations / qualification, if any, which are as follows:  
Nil

*Krishna*

Signed

Name: Krishna Chandra Pattnaik  
Mem No.: 059310  
Partner, Bagrodia K & Co.  
Address: 22, Brabourne Road,  
2<sup>nd</sup> Floor, Kolkata: 700001



# Bagrodia K & Co.

Chartered Accountants

22, BRABOURNE ROAD, 2ND FLOOR (SOUTH EAST), KOLKATA - 700001 • PHONE : +91 33 22352572 / 73

**FORM NO. 3CB**  
[See rule 6G (1) (b)]

Audit report u/s 44AB of the Income-tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

**W**e have examined the Balance Sheet as on 31<sup>st</sup> March 2018 and the Profit & Loss account for the period beginning from 01.04.2017 to ending on 31.03.2018 attached herewith, of M/s Metro Developers of 8/2/32, Arobindo Sarani (Formerly 32, Eat Kamalapur Road, PO+PS: Dumdum Kolkata-700028, Permanent Account No.: AARFM3683J).

2. We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the books of account maintained at the head office at 8/2/32, Arobindo Sarani (Formerly 32, Eat Kamalapur Road, PO+PS: Dumdum Kolkata-700028, and having no branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any: Nil  
(b) Subject to above,-
  - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
  - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - i. in the case of Balance Sheet, of the state of affairs of the assessee as at 31<sup>st</sup> March 2018 and
    - ii. in the case of Profit & Loss Account **Profit** of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form 3CD are true and correct subject to the following observations / qualification, if any, which are as follows:  
Nil

*Krishna*

Signed

Name: Krishna Chandra Pathak  
Mem No.: 059310  
Partner, Bagrodia K & Co.  
Address: 22, Brabourne Road,  
2<sup>nd</sup> Floor, Kolkata: 700001





**FORM NO. 3CD**

[As amended by Notification no. 33/2014, dated 25.07.2014 & S.O. 3080(E), dated 29.09.2016 and Notification No. 58/2017/F. No. 370142/10/2017-TPL dated 03.07.17 vide G.S.R. 821(E)]

[See rule 6G(2)]

**Statement of particulars required to be furnished under  
section 44AB of the Income-tax Act, 1961**

**PART A**

1. Name of the Assessee : M/s. Metro Developers  
 2. Address : 8/2/32 Arobindo Sarani (Formerly 32 East  
Kamalapur, PO+PS: Dumdum  
Kolkata-700028  
 3. Permanent Account Number : AARFM3683J  
 4. Whether the assessee is liable to pay indirect tax like : GST Reg. No.: 19AARFM3683JLZI  
excise duty, service tax, sales tax, customs duty, etc. if  
yes, please furnish the registration number of any other  
identification number allotted for the same  
 5. Status : Partnership Firm  
 6. Previous year : From 01.04.17 to 31.03.2018  
 7. Assessment year : 2018-2019  
 8. Indicate the relevant clause of section 44AB under which : 44AB(c)  
the audit has been conducted

**PART B**

9. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.  
Sanjib Kr Gope : 33.33%  
Chiradip Kundu : 33.33%  
Pranab Dey : 33.33%

- (b) If there is any change in the partners/members or in their profit sharing ratios, since the last date of the preceding year, the particulars of such change. NA

10. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)

Trading of Electronic Household Goods

Sector	Sub-sector	Code
Construction	Other Construction Activity	06010

- (b) If there is any change in the nature of business or profession, the particulars of such change. No

11. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. No

- (b) List of books of account maintained and the address at which the books of accounts are kept.

Cash & Bank Book, Ledger, Journal, Sales & Purchase Register, Sales & Purchase Invoice, GST Register /Return etc (Books generated through computer): Kept at address as mentioned in Pt. 2

(In case books of account are maintained in a computer system, mention the books of account generated by such computer system.

If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

All books of accounts are maintained at the address mentioned above

**M/S. METRO DEVELOPERS**

*Sanjib Kumar Gope*  
Partner



- (c) List of books of account and nature of relevant documents examined. As stated in Point No.: 11(b)
12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB Chapter XII-G, First Schedule or any other relevant section). N.A
13. (a) Method of accounting employed in the previous year. Mercantile System to the extent of materiality & feasibility
- (b) Whether there had been any change in the method of accounting employed *vis-a-vis* the method employed in the immediately preceding previous year. No
- (c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. N.A

Sl.No	Particular	Increase in profit (Rs.)	Decrease in profit (Rs.)

- (d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) N.A.
- (e) If answer to (d) above is in the affirmative, give details of such adjustments:

		Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net Effect (Rs.)
ICDS I	Accounting Policies			
ICDS II	Valuation of Inventories			
ICDS III	Construction Contracts			
ICDS IV	Revenue Recognition			
ICDS V	Tangible Fixed Assets			
ICDS VI	Changes in Foreign Exchange Rates			
ICDS VII	Government Grants			
ICDS VIII	Securities			
ICDS IX	Borrowing Costs			
ICDS X	Provisions, Contingent Liabilities and Contingent Assets			
	<b>Total</b>			

M/S. METRO DEVELOPERS

Sanjiv Kumar Gupta  
Partner



(f) Disclosure as per ICDS:

As Per Annexure "A" & "A1"

- (i) ICDS I- Accounting Policies
- (ii) ICDS II- Valuation of Inventories
- (iii) ICDS III-Construction Contracts
- (iv) ICDS IV- Revenue Recognition
- (v) ICDS V- Tangible Fixed Assets
- (vi) ICDS VII-Governments Grants
- (vii) ICDS IX- Borrowing Costs
- (viii) ICDS X-Provisions, Contingent Liabilities and Contingent Assets.

14. (a) Method of valuation of closing stock employed in the previous year. At Cost

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: N.A

Sl.No	Particular	Increase in profit (Rs.)	Decrease in profit (Rs.)

15. Give the following particulars of the capital asset converted into stock-in-trade :- N.A

- (a) Description of capital asset;
- (b) Date of acquisition;
- (c) Cost of acquisition;
- (d) Amount at which the asset is converted into stock-in-trade.

16. Amounts not credited to the profit and loss account, being,—

- (a) the items falling within the scope of section 28; Nil
- (b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; Nil
- (c) escalation claims accepted during the previous year; Nil
- (d) any other item of income; Nil
- (e) capital receipt, if any. Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Not Applicable

- a) Details of property
- b) Consideration received or accrued
- c) Value adopted or assessed or assessable

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

- (a) Description of asset/block of assets.
- (b) Rate of depreciation.
- (c) Actual cost or written down value, as the case may be.

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*Sanjit Kumar Gope*

Partner



- (d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of—
- (i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,
  - (ii) change in rate of exchange of currency, and
  - (iii) Subsidy or grant or reimbursement, by whatever name called.
- (e) Depreciation allowable.
- (f) Written down value at the end of the year.

19. Amounts admissible under sections 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E :—

- (a) Amount debited to the profit and loss account; Nil
- (b) Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf. Nil
20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]. Nil
- (b) Details of contributions received from employees for various funds as referred to in section 36(1)(va) Nil
- i) Serial No
  - ii) Nature of fund
  - iii) Sum received from employees
  - iv) Due date of payment
  - \* v) The actual amount paid
  - vi) The actual date of payment to the concerned authorities

21.(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure, etc.

Nature	Serial number	Particulars	Amount in Rs.
Capital Expenditure	Nil		
Personal Expenditure	Nil		
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil		
Expenditure incurred at clubs being entrance fees and subscriptions	Nil		
Expenditure incurred at clubs being cost for club services and facilities used	Nil		
Expenditure by way of penalty or fine for violation of any law for the time being in force	Nil		
Expenditure by way of any other penalty or fine not	Nil		

**M/S. METRO DEVELOPERS**  
*Sanjib Kumar Gope*  
 Partner



covered above			
Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil		

- (b) amounts inadmissible under section 40(a); Nil
- (i) as payment to non-resident referred to in sub-clause (i) Nil
- (A) Details of payment on which tax is not deducted:
- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee
- (B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)
- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee
- (V) amount of tax deducted
- (ii) as payment referred to in sub-clause (ia) Nil
- (A) Details of payment on which tax is not deducted:
- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee
- (B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. Nil
- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payer
- (V) amount of tax deducted
- (VI) amount out of (V) deposited, if any
- (iii) under sub-clause (ic) [Wherever applicable]
- (iv) under sub-clause (iia)
- (v) under sub-clause (iib)
- (vi) under sub-clause (iii)
- (A) date of payment Nil
- (B) amount of payment Nil
- (C) name and address of the payee
- (vii) under sub-clause (iv) Nil
- (viii) under sub-clause (v) Nil
- (c) Amounts debited to profit and loss account being interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; Nil
- (d) Disallowance/deemed income under section 40A(3): Nil

**M/S. METRO DEVELOPERS**

*Sanjiv Kumar Gope*  
Partner



- (A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. Yes

If not, please furnish the details:

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

- (B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); Yes

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

- (e) provision for payment of gratuity not allowable under section 40A(7); Nil
- (f) any sum paid by the assessee as an employer not allowable under section 40A(9); Nil
- (g) particulars of any liability of a contingent nature. Nil
- (h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income; Nil
- (i) amount inadmissible under the proviso to section 36(1)(iii) Nil
22. Amount of interest inadmissible u/s 23 of the Micro Small & Medium Enterprises Development Act, 2006 Nil
23. Particulars of payments made to persons specified under section 40A(2)(b). As per Annexure - 'B'
24. Amounts deemed to be profits and gains under section 32AC, 33AB, or 33ABA or 33AC. Nil
25. Any amount of profit chargeable to tax under section 41 and computation thereof. Nil
26. In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which :— Nil
- (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was
- (a) paid during the previous year;
- (b) not paid during the previous year;

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*Sanjiv Kumar Gope*

Partner



(B) was incurred in the previous year and was

- (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);  
(b) not paid on or before the aforesaid date.

\*State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.

27. (a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. NO  
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. Nil
28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii), if yes, please furnish the details of the same. NA
29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(vii), if yes, please furnish the details of the same. Nil
30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D]. NO
31. (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-  
(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;  
(ii) amount of loan or deposit taken or accepted;  
(iii) whether the loan or deposit was squared up during the previous year;  
(iv) maximum amount outstanding in the account at any time during the previous year;  
(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; No  
(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. No
- (b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-  
(i) name, address and Permanent Account Number (if available with the assessee) of the person from whom specified sum is received;  
(ii) amount of specified sum taken or accepted;  
(iii) whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;  
(iv) in case the specified sum was taken or accepted by

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*Sanjiv Kumar Cope*  
Partner



cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

\*(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year — NA

- (i) name, address and permanent account number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous year;
- (iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;
- (v) in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:— NA

- (i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;
- (ii) amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:— NA

- (i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;
- (ii) amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.

(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act)".

32. (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Serial Number	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
			NIL		

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Sanjiv Kumar Gope  
Partner





- (b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. N.A
- (c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same. NO
- (d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. NO
- (e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. NA

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). NO

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
CALM13019G	194C	Contractor	861020	861000	861000	8610	NIL	NIL	NIL

- (b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: Yes

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported

- (c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: NO

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Sanjit Kumar Coope  
Partner



Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.
	Nil	

- (a) In the case of a trading concern, give quantitative details of principal items of goods traded: NA
- opening stock;
  - purchases during the previous year;
  - sales during the previous year;
  - closing stock;
  - shortage/excess, if any.
- (b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: NA
- A. Raw materials :
- opening stock;
  - purchases during the previous year;
  - consumption during the previous year;
  - sales during the previous year;
  - Closing stock;
  - yield of finished products;
  - percentage of yield;
  - shortage/excess, if any.
- B. Finished products/By-products :
- opening stock;
  - purchases during the previous year;
  - quantity manufactured during the previous year;
  - sales during the previous year;
  - Closing stock;
  - shortage/excess, if any.
36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :— N.A
- total amount of distributed profits;
  - amount of reduction as referred to in section 115-O(1A)(i);
  - amount of reduction as referred to in section 115-O(1A)(ii);
  - total tax paid thereon;
  - Dates of payment with amounts.
37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor. N.A
38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be N.A

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*Sanjiv Kumar Gope*

Partner



reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor. NA

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl.no	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee	4742400/-	2360000/-
2.	Gross profit/Turnover;	16.61%	24.99%
3.	Net profit/Turnover;	2.48%	0.78%
4.	Stock-in-trade/Turnover;	244.63%	441.26%
5.	Material consumed/Finished goods produced.	-	-
6.	Closing Stock as on 31 <sup>st</sup> March	11601535/-	10177741/-

(The details required to be furnished for principal items of goods traded or manufactured or services rendered).

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings. Nil



Signed :  
Bagrodia K & Co.  
Chartered Accountants

Name: Krishna Chandra Pathak, Partner  
Membership Number: 300-59310  
F R N: 324606E  
Address: 22 Brabourne Road  
2<sup>nd</sup> Floor, Kolkata-700001

Kolkata, dated 14.08.2018

## PART A

1. Name of the Assessee	: Metro DevelOpers
2. Address	: 8/2/32, Arabinda Sarani (32 East Kamalapur), Dumdum; Kolkata-28
3. Permanent Account Number	: AARFM3683J
4. Status	: Partnership
5. Previous year ended	: 31st March 2018
6. Assessment Year	: 2018-2019

## PART B

Sl. No.	Parameters	Current year	Preceding Year	CODE			
				6	0	1	0
	<i>Nature of business or profession in respect of every business or profession carried on during the previous year</i>						
1.	Capital of Partners	11091514	10479065				
2.	Share Application Money/Current Account of Partner or Proprietor, if any.	NIL	NIL				
3.	Reserves and Surplus/Profit and Loss A/c	NIL	NIL				
4.	Secured loans	NIL	NIL				
5.	Unsecured loans	NIL	NIL				
6.	Current liabilities and provisions	1035687	5662				
7.	Total of Balance Sheet	12127201	10484727				
8.	Gross turnover/gross receipts	4742400	2360000				
9.	Gross profit	787654	589735				
10.	Commission received	NIL	NIL				
11.	Commission paid	NIL	NIL				
12.	Interest received	NIL	NIL				
13.	Interest paid	631176	300586				
14.	Depreciation as per books of account	NIL	NIL				
15.	Net Profit (or loss) before tax as per P/L A/c	117613	18320				
16.	Taxes on income paid/provided for in the books	70000	5662				

Rafik

Signed

Bagrodia K & Co.  
Chartered AccountantsName: Krishna Chandra Pathak, Partner  
Membership Number: 300-59310  
F R N : 324606E  
Address: 22 Brabourne Road  
2<sup>nd</sup> Floor, Kolkata-700001

Kolkata, dated 14.08.2018

Annexure forming part of the Tax Audit Report for the year ended 31st March, 2018  
Disclosures as per ICDS

<p><b>ICDS-I relating to Accounting Policies</b> 1) All significant accounting policies adopted by a person shall be disclosed. 2) Any change in an accounting policy which has a material effect shall be disclosed. The amount by which any item is affected by such change shall also be disclosed to the extent ascertainable. Where such amount is not ascertainable, wholly or in part, the fact shall be indicated. If a change is made in the accounting policies which has no material effect for the current previous year but which is reasonably expected to have a material effect in later previous years, the fact of such change shall be appropriately disclosed in the previous year in which the change is adopted and also in the previous year in which such change has material effect for the first time.</p>	<p>Refer Annexure A1 Nil</p>
<p><b>ICDS-II relating to Inventories</b> The following aspects shall be disclosed, namely:— (a) the accounting policies adopted in measuring inventories including the cost formula used. Where Standard Costing has been used as a measurement of cost, details of such inventories and a confirmation of the fact that standard cost approximates the actual cost; and (b) the total carrying amount of inventories and its classification appropriate to a person.</p>	<p>At Cost (FIFO) Yes</p>
<p><b>ICDS-III relating to Construction contracts</b></p>	<p>Refer Annexure A1</p>
<p><b>ICDS-IV relating to Revenue Recognition</b> 1) Following disclosures shall be made in respect of revenue recognition, namely:— (a) in a transaction involving sale of goods, total amount not recognised as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty; (b) the amount of revenue from service transactions recognised as revenue during the previous year; (c) the method used to determine the stage of completion of service transactions in progress; and (d) for service transactions in progress at the end of previous year: (i) amount of costs incurred and recognised profits (less recognised losses) upto end of previous year; (ii) the amount of advances received; and (iii) the amount of retentions.</p>	<p>Nil Not Applicable as business activity includes only sale of goods At the time of sale NA</p>
<p><b>ICDS-V relating to Tangible Fixed Assets</b></p>	<p>NA</p>
<p><b>ICDS-VII relating to Government Grants</b></p>	<p>NA</p>
<p><b>ICDS-IX relating to Borrowing Cost</b> The following disclosure shall be made in respect of borrowing costs, namely:— (a) the accounting policy adopted for borrowing costs; and (b) the amount of borrowing costs capitalised during the previous year.</p>	<p>NA Nil</p>
<p><b>ICDS-X relating to Provisions, Contingent Liabilities Contingent Assets</b> (1) Following disclosure shall be made in respect of each class of provision, namely:— (a) a brief description of the nature of the obligation; (b) the carrying amount at the beginning and end of the previous year; (c) additional provisions made during the previous year, including increases to existing provisions; (d) amounts used, that is incurred and charged against the provision, during the previous year; (e) unused amounts reversed during the previous year; and (f) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement. (2) Following disclosure shall be made in respect of each class of asset and related income recognised as provided in para 11 (i.e. contingent assets), namely:— (a) a brief description of the nature of the asset and related income; (b) the carrying amount of asset at the beginning and end of the previous year; (c) additional amount of asset and related income recognised during the year, including increases to assets and related income already recognised; and (d) amount of asset and related income reversed during the previous year.</p>	<p>NA NA</p>

M/S. METRO DEVELOPERS

*Sanjeev Kumar Gope*  
Partner



**Annexure forming part of the Tax Audit Report for the year ended 31st March, 2018**

**Significant Accounting Policies**

**a) Basis Of Preparation of Financial Statements**

The financial statements of the Firm have been prepared in accordance with generally accepted accounting principles in India. The Firm has prepared these financial statements to comply in all material respects with the accounting standards notified by ICAI. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the relevant provisions. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**b) Fixed Assets**

Fixed Assets are stated at cost less depreciation. Depreciation on fixed assets is provided as per rates specified in Income Tax Act.

**c) Recognition of Income & Expenditure**

Revenue from sale of goods

Revenue from sale of goods is recognized on delivery of the products, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained by the firm.

Item of other income and expenditure are recognised on accrual basis.

**d) Employee's Benefit:**

The amount of Short term Employee Benefit (salary & Bonus etc.) expected to be paid in exchange of service rendered by the employee is recognised on accrual basis in the profit & loss account in the year in which employee actually rendered the services.

**M/S. METRO DEVELOPERS**

*Sanjib Kumar Gope*  
Partner



M/s. Metro Developers  
8/2/32, Arabinda Sarani (32 East Kamalapur)  
Dumdum, Kolkata-700028  
[FY: 2018-18(Asst. Year:2018-19)]

Annexure-'C' : Refer Point 23 of Form No. 3CD

<u>Name</u>	<u>Nature of Payment</u>	<u>Amount</u>	<u>Relation</u>
Sanjib Kumar Gope PAN - AGFPG3864R	Interest on Capital Share of Profit	308109 27091	Partner
Chiradip Kundu PAN - AHSPK8843N	Interest on Capital Share of Profit	177969 27091	Partner
Franab Dey PAN - AIIPD5321M	Interest on Capital Share of Profit	145098 27091	Partner



For M/s. Metro Developers

*Sanjib Kumar Gope*

Partner